You Need a Dependable Agency!

DVERTISING service is truly professional. It must

only on the record of past performances.

For 48 years advertising clients of Albert Frank &

Company have placed well deserved faith in the ability

and conscientiousness of their agency. The loyalty and

respect of both advertisers and publishers for Albert

Frank & Company have been the result of efficient,

Among the clients of Albert Frank & Company are two who have entrusted their advertising to this agency almost since the day it was founded; two for over 40 years; three for over 35 years; nine for over 30

years. What agency can approach this record for

An advertising agency is known by the character of its

clients. Confidence, the basis of the investment business,

is increased by the reputation of the agency serving the

To reputable financial houses Albert Frank & Company

offers a thoroughly complete and tested service for the

ALBERT FRANK & COMPANY

ADVERTISING

Jourteen Stone Street. New York

TELEPHONE - BOWLING GRZEN 2930

Send for Circular Burk Petroleum

Corporation

A producing Oil Company "The Oil Industry" issued monthly, devoted to impartial oil news will be sent upon request without charge.

R.C. MEGARGEL & CO.

27 Pine Street-New York

Falls Motors

Re Vere Motors

Comet Motors Pan Motors

BOUGHT-SOLD-QUOTED

John V. Dunne & Co. 44 Bread St., N. Y. Tel. Bread 2394 PITTSBURGH CHICAGO DETROIT

\$1.50 Sept. 20 Oct. 1
James H. Dunham Co., 1st
pf. q. \$1.50 Sept. 20 Oct. 1
James H. Dunham Co., 2d
pf. q. \$1.25 Sept. 20 Oct. 1

8% pf, q, \$1.50. Sept. 20 Oct. 1 finn. St. Paul & Saulte Ste. Marie Ry. Co., s. a., \$3.50. Sept. 22 Oct. 15 finn., St. Paul & Saulte Ste.

EX DIVIDEND TABLE.

H. 1-18. Sept. 20 Qct. 1

complete and honest service.

length and fidelity of service?

advertiser.

be "sold" on faith in the ability and conscientious-

ness of the advertising agency. It can be judged

1010 16

Listed and Unlisted Securities Your Inquiry Invited

on Sugar Securities Caracas Central Aguirre Fajardo Federal Godchaux Holly National New Niquero

Lambornelo Seven Wall St. Newlork Tel Promo 6310. MEMBERS

BOUGHT-SOLD-QUOTED.

Savannah

### Rock Island Railway

The probable effect of the recent rate increase on earnings, the remarkable expansion in gross revenues and dividend prospects, reviewed in the current number of our weekly Market Let-

Copy gralis, upon request. Ask for S-270

KOHLER BREMER & CO.

32 BRCADWAY R 25 WEST 43 WST.

Roosevell & Son

Founded 1797

Seasoned

FRENCH REPUBLIC

PRICE 100 AND INTEREST

#### KIELY & CO.

40 Wall Street New York Phone: John 6330

#### Presidential Stock Markets

Special bulletin discussing the trend of security prices during previous election years with special analysis of factors now influencing the stock market. Copy on request.

CARPENDER, CAFFRY & CO. Members New York Stock Exchange 1 Wall Street 520 5th Ave. Tel. Rector 3070. Tel. Vand'bils 9540

Bonds for Investment

Harris, Forbes & Co.

25 Broad St. New York Nat. City Bank Stock & Rights

#### HELLWIG & REUTTER

Telephone 1111 Broad

Members of N. Y. Stock Exchange INVESTMENT SECURITIES B5 Broad Street, New York. Telephone Broad 6230.

MONTGOMERY & CO. Bonds - Notes - Preferred Stocks Philadelphia - New York - Chicago

investment Securities Newburger, Henderson & Loeb Members N. Y. & Phila. Stock Exchanges 100 Broadway, N. Y. Rector 7060.

Amer. Lt. & Trac. Com. & Pfd. Cities Service Co. Republic Ry. & Lt. Pfd. Pacific Fruit Expre s 7s 1935. H.F.McConnell&Co. Members N. Y. Stock Exchange. B'way, N. Y. Tel, Bowl, Green 1080-89.

## **MOVES IN COTTON** MARKET ERRATIC

Rally Is Not All Held When Pressure Is Renewed in

Last Hour.

Last Hour.

Delow it. New Orleans was a late seller, but there was little of fresh feature in general trading. The Government ginning report had no particular effect on quotations. The market movements yesterday. Following a foremon decline of 40 to 50 points at 31.75 cents. foremoon decline of 40 to 60 points was a rally and heavy short covering due to unfavorable weather reports, but all of that recovery was not held, owing to renewal of pressure in the last hour. The principal feature of the seasion was the weather news. Both map and weekly report were bullish, the former shown in heavy rains in many parts of the belt and including a fall of 3.58 at Memphis and one of 1.14 at Thomasylle. The contract of the seasion was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was the weather news. Both map and weekly a season was also one of 1.14 at Thomasylle. The contract of the season was the weather news. Both map and weekly a season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the season was also one of 1.14 at Thomasylle. The contract of the 1 and one of 1.14 at Thomasyille. The report was generally unfavorable and made frequent mention of deterioration and poor progress of the crop. Fore-casts for the Western and Eastern belts

Open, High, Low, Close, Tues, COTTON STATISTICS.

sentiment was still against values, but there were rumors that some spinning interests were becoming builtish.

The raily that developed in the sec-ond hour carried options to a level of 25, or approximately half a cent a pound more than that of Tuesday's final prices. There was covering by local operators and the ring element, but after the more urgent demand had been satisfied the market slipped back to almost the level of Tuesday's final quo-

almost the level of Tuesday's final quo-tations and in the last hour somewhat below it. New Orleans was a late

and one of 1.14 at Thomasville. The report was generally unfavorable and made frequent mention of deterioration and poor progress of the crop. Fore-casts for the Western and Eastern belts for to-day were not as unfavorable.

At the opening the local market was unchanged to 20 points lower. Business was light on the call, Southern and Wall Street Interests selling and profit taking generally, following Toesday's sharp advance. Liverpool cables were about as due at the opening and at 12:30 in that market, but later the English market weakened. Spot business abroad was more active, 6,600 bales changing hands. On the whole

#### BONDS IN STOCK EXCHANGE

Day's sales			******	1920. \$9,534,000 3,196,358,000 RANGE OF LIBERTY		2.238,948,000		1918 \$11,158,000 1,092,093,000		
Cto Bid 90,00 \$4.50 \$4.50 \$4.50 \$7.04 \$5.04 \$5.25 \$5.26 \$5.26 \$5.34	90.08 85.80 85.00 85.86 85.08 85.30 95.34 95.36		Sales ( \$1,000s 413 1 8 139 446 459 1,490 1,113 214	in ). 1-198 (1932 1st ev. 4s 2d 4s (192 1st ev. 4%; 2d ev. 4%; 1st-2d ev. 638 4%; 6 400 4%; 8 (	47) (1932-47) 7-42) s (1932-47)	Open. 20.02 85,50 84,80 85,90 85,08 96,50 88,60 85,34 90,34 95,32 84,10	High, 90.08 85.50 85.90 85.90 85.90 85.90 86.50 88.62 85.34 95.40 95.40 95.20	Low 59 98 85 50 84 89 85 54 85 02 96 59 88 52 85 26 95 32 95 30 84 10	T.met. 90.00 85.50 85.60 85.60 85.65 85.26 95.34 85.34 85.34	Net Chira 04 30 +.04 06 +.02 +.04

United States, Foreign Government, Railroad, Industrial and Other Bonds

Investments 30 Pine Street New York

8% BONDS, 1945

development of successful advertising.

St. Louis, Rocky Mt. Sept. 18 Sept. Co., pf. q. \$1.25. Sept. 18 Sept. Twin City Rapid Transit Co. Sept. 15 Oct. 1 pf. q. \$1.5. Sept. 17 Sept. 27 

6314 6415 6314 6414 6314 6314 6815 65 66 65 6814 6814 6814 6874 6814 prices are little affected by the halt in buying, but the basis of future contracting is concededly a two-sided question, september. 22.70 22.85 22.70 22.85 23.00 23.25 23.35 23.20 25.25 23.60 INTERIOR RECEIPTS. SEABOARD CLEARANCES.

St. Joseph Lead. 25
Am. Beet Sugar of. 1.50
American Hide & Leather pf. 1.75
Amer. Smelt. Sec. pf. A. 1.50
Amer. Smelt. Sec. pf. B. 1.25
American Smuff. 3.00
Amer. Window Glass Mach. 3.00
Amer Window Glass Mach. 3.00
Amer. Window Glass Mach. 5.00
Amer. Window Glass Mach. 5.00
Amer. Window Glass Mach. 5.00
Guantanamo Sugar. 5.00
Guantanamo Sugar. 5.00
Guantanamo Sugar. 5.00
Carter, Wm. 1. 1.50
Case. J. 1. Plow W. 1st. pf. 1.75
Case. J. 1. Plow W. 2d pf. 1.75
Central Leather pf. 1.75
Central Leather pf. 1.75
Chandler Motors 2.50
Columbia Graphophone 225
Columbia Graphophone 50
Columbia Graphophone 
 Flour.
 Wheat.
 Corn.

 Veetorday
 16,000
 1,277,000

 Last week.
 15,000
 1,277,000

 Last year.
 Holiday
 EQUIPMENT TRUSTS. (Quoted on a Percentage Basis.)
Name. Maturity. Rate. Hid. A
Holtimors & Ohlo. 1920-21 415 8.37
Bethlehem: Steel. 1920-30 7 7.75
Buff. Roch & P. . 1920-33 445-56 7.80
Canadian Pacific. 1920-32 445-6 8.00
Chicago & N. V. . 1920-23 445-6 8.00
Chic R I & Pacific. 1920-24 445-5 8.50
Chi. St L. & N. O. 1920-24 5 7.87
C. C. C. & St L. . 1920-29 5-6 8.00
Delaware & Hud. 1922 445-7 8.75
Grace Steamship. 1920-34 6 7.80
Illinois Central . 1920-27 445-5 8.75
Grace Steamship. 1920-27 445-5 7.75
Int Pro Steamship. 1920-27 445-5 7.75
Louisville & Nash. 1920-23 5-6 8.00
Michigan Central . 1920-27 5-6 8.00
Michigan Central . 1920-27 5-6 8.00
Mo. Ran & Teams. 1920-27 5-6 8.00
Mo. Ran & Teams. 1920-27 5-1 8.75
New York Cent. . 1929-35 445-5-7 1.00 (Quoted on a Percentage Basts. | Tin. spot | 256 0 0 up 11 10s | Reading Co. ... 1920-27 415 |
Tin. futures	272 15 0 up 12 15s	Seaboard Air L. 1520-27 45-5-6
Siralts	271 0 up 12 15s	Seaboard Air L. 1520-27 45-5-6
Sales Spot	100 feas futures 200 feas.	Southern Pacific. 1920-35 44-7
Specier, 100	28 15 0 up 10s	Southern Failway 1920-24 44-5
Lead, 200	38 5 0 up 10s	Tinion Pacific. 1923-35
Lead, futures	38 5 0 up 10s	Tinion Pacific. 1923-35
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Lead, futures	38 5 up 10s	Tinion Pacific. 1923-25
Lead,		

STOCKS - BONDS 66 Broadway, 'w York Telephones Rector 4663-4

\$577

# WANTED

Will Buy An Income

through the purchase of eight different

These stocks all command a ready market

and apparently are selling out of line with earnings and assets. The combined pur-

First payment of \$115

Ask for Preferred List S-18.

No obligation in writing.

Charles H. Clarkson & Co., Inc.

preferred stocks, one share each.

chase can be made with a

of \$52 annually

A LARGE AUTOMOBILE MANUFACTURER located in Detroit has an opening for position of district manager qualified to command a good salary. Applicants must have good personality, good education and broad merchandising experience. Please give full details as to former connections, references, salary expected, etc., in first letter. Box No. Y 771, Sun-Herald, Herald Square.

TO THE HOLDERS OF Hershey Chocolate Corporation First Lien 7%% 10-Year Sinking Fund Gold Bonds

SINKING FUND NOTICE

DIVIDENDS AND INTEREST. DIVIDENDS.

> The Chase National Bank of the City of New York.

The Board of Directors has declared quarterly dividend of 4% on the capital stock of this bank, payable October 1, 1920, to stockholders of record at the close of bustness September 23, 1920. The transfer books will not close. A. C. ANDREWS, Cashier.

September 8, 1920.

William Farrell & Son Inc. New York, August 25, 1920. DIVIDEND No. 5.

At a meeting of the Board of Directors of William Farrell & Son, Inc., held August 25, 1920, a regular quarterly dividend of \$1.75 per share was declared on the preferred stock of the company, payable October 1, 1920, to shareholders of record at the close of business September 29, 1920. JAMES T. WOODWARD, Treasurer.

The Hoard of Directors have declared the regular quarterly dividend of \$1.00 per share upon the Preferred Stock of this Company, payable October 1, 1920, to stockholders of record at the close of business September 15th, 1920.

Dividend checks will be mailed by The Farmers' Loan and Trust Company, Trans-fer Agents, No. 18-22 William Street, New York City, to stockholders who have filed

York City, to stockholders who have Hier mailing orders.
S. L. REICHERT, Secretary and Treas. New York, September 8, 1920. THE DELAWARE & HUDSON COMPANY 1.50 8.00 New York, Aug. 28, 1920. 1.73 A quarterly dividend of TWO AND ONE-QUARTER (24%) PER CENT. on the cap-ital stock of this Company will be paid at the office of the Company, 32 Nassau Street, in this city, on and after Monday, Sept. 20, 1920, to Stockholders of record at close of business to-day.

By order of the Board of Managers. W. H. DAVIES, Treasurer.

Remington Typowriter last pf. 1.75
Remington Typowriter last pf. 2.00
Swift & Co. 2.00
Union Carbide & Carbin. 1.00
Woolworth, F. W., pf. 1.75
New Orleans Cotton Market.

New Orleans Cotton Corporation Market Copper Corporation Copper Corporation Market Copper Copper Copper Copper Copper Copper Copper Copper Copper Coppe 6.95 6.50 October, 26.81; December, 25.25; Janu-7.30 7.00 ary, 24.72; March, 24.28; May, 23.95. 8.55 Eta Spot steady, 50 higher; middling, 29.25.

DIVIDENDS AND INTEREST

BETHLEHEM STEEL CORPORATION Notice of Dividends on Eight Per Cent. Cumulative Convertible Preferred Stock Seven Per Cent. Non-Cumulative Preferred Stock, Common Stock and Class B Common Stock and Class B Common

926. Checks will be mailed. Dated September 7, 1920. R. E. McMATH, Secretary.

AMERICAN CAR AND FOUNDRY CO.

AMERICAN CAR AND FOUNDRY CO.

New York, Bept. 1, 1920.

PREFERRED CAPITAL STOCK

DIVIDEND NO. 86.

A dividend of one and three-quarters percent. (1948) on the Preferred Brock of this Company has this day been declared, bayable Friday, October 1, 1920, to stockholders of record at the close of business Wednesday. September 15, 1920.

Checks will be malled by the Guaranty Trust Company of New York.

H. C. WICK, Secretary.

S. S. DELANO, Treasurer. AMERICAN CAR AND FOUNDRY CO.

AMERICAN CAR AND FOUNDRY CO.
New York, Sept. 1, 1820.
COMMON CAPITAL STOCK

FIVIDEND NO. 72.
A quarterly dividend of three per (ent.
(3%) on the Common Stock of this Company has this day been declared, payable Friday, October 1, 1820, to stockholders of record at the close of business, Wednesday, September 15, 1820.
Checke will be mailed by the Gurranty Trust Company of New York.
H. C. WICK, Secretary.
8. S. DgLANO, Treasurer American Woolen Company

(Massachusetts Corporation) QUARTERLY DIVIDENDS. Notice is hereby given that the regular

quarterly dividends of One Dollar and Ser-nty-Five Cents (\$1.75) per share on the Preferred Stock and One Dollar and Seventi-live Cents (\$1.75) per share on the Common tock of the Company will be paid on Oct. 5, 1820, to stockholders of record Sept. 15, 950. Transfer books will be closed at the close of business Sept. 13, 1920, and will be ve-

WILLIAM H. DWELLY, Transuler Boston, Mass., Sept. 3, 1920.

SEAMANS OIL CO. DIVIDEND No. 14

The regular quarterly divident of Five Per Cent. ( $5^{\circ}c_{e}$ ) is due a payable September 30th, 1920, to stockholders of record September HOUSTON B. TEEHEE, Treasurer

TWIN CITY RAPID TRANSIT COMPAN

The Board of Directors have declared the regular quarterly dividend of \$1.75 per share upon the Preferred Capital Stock of the Company, payable October 1, 1920, to stock holders of record at the close of business September 15, 1920.

Dividend cheeks will be maded by The Farmers' Loan and Trust Company, Take for Agents, Nos. 18-22 William Street, No. 18-22 William Street, No

KENNECOTT COPPER CORPORATION

1 74% 1 95% 14 22% 1 75% 10 75

4 74 g Chi B & Q JH 48 1B Cen fd 48 55 1 669 12 330 7312 1 77 1 74 NY Cen LS 3158 5 7 414 Chi & East 1B 48 1 749 2 NY Cen LS 3158 2 619 14 744 5 3158 1 18 NY Dock 48 14 744 5 3158 1 18 NY Dock 48 20 75 5 3158 Illinois Sti 12 NY Gas ELL B Am T&T cr 58 Chi & Eric lat 1 77 2 8 1 48

95% 14 22% 1 75% 1 95% III Cont 48 1932 N Y Cen deb to 16